

CENTRAL RESERVE BANK OF PERU
MONETARY AND EXCHANGE OPERATION
(Millions S/.)

	december 31	january 1
1. Commercial bank current account before Central Bank operations	218,9	190,1
2. Monetary and exchange Central Bank operations before close of the day		
a. <u>Central Bank monetary operations</u>		
i. <u>Auction sale of CDBCRP</u>	<u>60,0</u>	<u>120,0</u>
Proposals received	136,0	172,2
Maturity	2 years	1 year
Interest rate : Minimum / Maximum / Average	3,88/4,14/4,05	3,04/3,24/3,16
Stock	4 096,7	4 096,7
Next maturity CDBCRP (january 6, 2004)	32,0	32,0
CDBCRP matured from january 5 to 9, 2004		137,0
ii. <u>Outcome of the buying auction sale CDBCRP and BTP (Repo)</u>		<u>50,0</u>
Proposals received		105,5
Maturity		3 days
Interest rate : Minimum / Maximum / Average		2,54/2,56/2,55
Stock		50,0
iii. <u>Auction sale of CDRBCRP</u>		
Proposals received		
Maturity		
Interest rate : Minimum / Maximum / Average		
Stock		
Next maturity		
b. <u>Central Bank foreign currency operations at over-the-counter</u>	<u>20,8</u>	<u>17,3</u>
i. <u>Purchase (millions of US\$)</u>	6,0	5,0
Average exchange rate (S/. US\$)	3,4637	3,4631
ii. <u>Selling (millions of US\$)</u>		
Average exchange rate (S/. US\$)		
3. Commercial bank current account before close of the day	59,7	257,4
4. Central Bank monetary operations		
a. <u>SWAP operations of foreign currency. Amount (millions of S/.)</u>		
Fee (daily efective rate)	0,0065%	0,0063%
b. <u>Outcome of the direct temporary buying CDBCRP and BTP (Repo)</u>		
Interest rate		
c. <u>Short term credit (with CDBCRP guaranteed)</u>		
Interest rate	3,25%	3,25%
d. <u>Overnight deposits in domestic currency</u>		<u>0,0</u>
Interest rate	1,75%	1,75%
5. Commercial bank current account in the BCR at close of the day	59,7	257,4
a. Cumulative average reserve balances in domestic currency (millions of S/.) (*)	878,0	913,2
b. Cumulative average reserve balances in domestic currency (% of liabilities subject to reserve requirement)	6,2	6,4
c. Cumulative average current account in domestic currency (millions of S/.)	191,8	158,6
d. Cumulative average current account in domestic currency (% of liabilities subject to reserve requirement)	1,3	1,1
6. Interbank market and Secondary market of CDBCRP		
a. <u>Interbank operations (domestic currency)</u>	<u>131,0</u>	<u>111,0</u>
Interest rate : Minimum / Maximum / Average	2,15/2,40/2,36	2,48/2,50/2,50
b. <u>Interbank operations (foreign currency)</u>	<u>3,0</u>	<u>5,0</u>
Interest rate : Minimum / Maximum / Average	0,99/0,99/0,99	1,50/1,50/1,50
c. <u>Secondary market of CDBCRP</u>		<u>9,0</u>
6 month term (amount / average interest rate)		
12 month term (amount / average interest rate)		
24 month term (amount / average interest rate)		
7. Operations in the foreign exchange market (millions of US\$)		
Flow of foreign exchange position adjusted by forwards ** = a + b.i - c.i + e + f	-16,5	-4,1
Flow of foreign exchange position ** = a + b.ii - c.ii + e + f	-17,8	-11,6
a. Spot purchases with non-banking costumers (**)	<u>-11,5</u>	<u>-4,2</u>
i. Purchases	64,1	18,1
ii. (-) Sales	75,6	22,3
b. Forward purchases with non-banking costumers (**)	<u>-4,6</u>	<u>0,0</u>
i. Pacted	0,0	0,1
ii. (-) Redemption	4,6	0,1
c. Forward selling with non-banking costumers (**)	<u>-5,9</u>	<u>-7,5</u>
i. Pacted	1,8	15,0
ii. (-) Redemption	7,8	22,5
d. Interbank operations (**)		
i. Spot	54,0	32,3
ii. Forward	0,0	3,0
e. Spot sales due to NDF redemption and swaps (**)	<u>3,0</u>	<u>19,0</u>
i. Purchases	3,0	19,0
ii. (-) Sales	0,0	0,0
f. Net operations with other financial institutions	<u>-6,2</u>	<u>-4,0</u>
g. Short term credit		
Interest rate		
Note: Interbank exchange rate	3,463	3,463
* Preliminary data. ** Preliminary data for last day		